

# Washington State Life Science Investment Report

## May 2022

A monthly report summarizing life science transactions in Washington State.

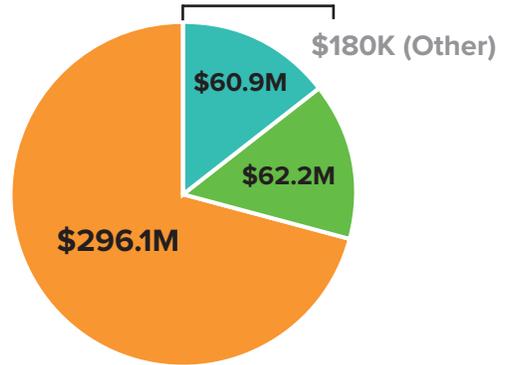
**BY THE NUMBERS: 25 TRANSACTIONS TOTALING OVER \$419M (YTD)**

- Biotech/Pharma
- Medtech
- Digital Health
- Other

*Deals Per Sector*



*Disclosed Funding By Sector*



## MAY TOP TRANSACTIONS

**TransformativeMed** announced that it has received \$1.2M in funding. The transaction included participation from 33 investors (Capital IQ Transaction Database, 6/29/2022).

## OTHER TRENDS & HIGHLIGHTS

**Chinook Therapeutics** announces pricing of a \$105M public offering. Chinook intends to use the net proceeds from this offering to continue its phase 3 ALIGN and phase 2 AFFINITY trials of atrasentan, fund a phase 3 clinical trial of BION-1301, continue development of CHK-336, and prepare for the potential commercial launch of atrasentan ([Chinook Therapeutics](#)).

**Inventprise**, a biotech company supported with funds from the Bill & Melinda Gates Foundation, opened a new Seattle-area manufacturing facility. The new 70,000-square foot facility will produce vaccines against pneumococcal disease, which kills hundreds of thousands of children each year ([GeekWire](#)).

**Biotech Stocks** are getting crushed - but industry insiders say there's reason for optimism. Recently, stock valuations have plummeted as part of a larger market downturn. But industry insiders say there is still opportunity to raise capital and forge partnerships, and many companies have solid cash reserves ([GeekWire](#)).

**Asha AI**, a new startup that aims to ease healthcare tasks for the elderly, debuted its app on the iOS store in April and showcased its tech at the recent Life Science Innovation Northwest 2022 meeting. The meeting, hosted by Life Science Washington at the end of April, featured a host of startups at its poster session ([GeekWire](#)).

# TRANSACTIONS

Date	Company	Sector	Type	Amount	Location
6-May-22	TransformativeMed, Inc.	Digital Health	Later Stage VC	\$1,200,000	Seattle
<b>May Total (disclosed transactions):</b>				<b>\$1,200,000</b>	
<b>April Total (disclosed transactions):</b>				<b>\$137,925,000</b>	
<b>March Total (disclosed transactions):</b>				<b>\$18,590,000</b>	
<b>February Total (disclosed transactions):</b>				<b>\$159,410,000</b>	
<b>January Total (disclosed transactions):</b>				<b>\$102,390,000</b>	